

SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 199 by Senator Riser

AMENDMENT NO. 1

On page 1, line 2, after "R.S. 47:6022" change "(D), (I), and (J)" and insert "(C)(8), (D), (E), (F), (G), (I), and (J)" and change "provide relative" to "change"

AMENDMENT NO. 2

On page 1, the beginning of line 3, delete "to" and change "credit" to "credit to a rebate"

AMENDMENT NO. 3

On page 1, line 4, after "issuance of the tax" change "credit" to "rebate" and after "amount of the tax" change "credit" to "rebate"

AMENDMENT NO. 4

On page 1, line 5, delete "to provide for the refund of excess credits;"

AMENDMENT NO. 5

On page 1, line 7, after "R.S. 47:6022" change "(D), (I), and (J)" and insert "(C)(8), (D), (E), (F), (G), (I), and (J)"

AMENDMENT NO. 6

On page 1, line 9, change "credit" to "**rebate**"

AMENDMENT NO. 7

On page 1, between lines 9 and 10, insert:

* * *

C. Definitions. For the purposes of this Section:

* * *

(8) "Tax ~~credit~~ **rebate**" means the digital interactive media producer tax credit authorized by this Section."

AMENDMENT NO. 8

On page 1, line 12, change "credit" to "**rebate**"

AMENDMENT NO. 9

On page 1, line 17, change "credits" to "**rebates**"

AMENDMENT NO. 10

On page 2, line 7, change "credits" to "**rebates**"

AMENDMENT NO. 11

On page 2, delete lines 9 through 29, delete page 3, and on page 4, delete lines 1 through 3, and insert:

“(3) After certification, the Louisiana Department of Economic Development shall submit a tax rebate certification letter to the Department of Revenue on behalf of the investor who earned the digital interactive media tax rebate. The Department of Revenue may require the investor to submit additional information as may be necessary to administer the provisions of this Section. Upon receipt of the tax rebate certification letter and any necessary additional information, the secretary of the Department of Revenue shall make payment to the investor in the amount to which he is entitled from the current collections of the taxes collected pursuant to Chapter 1 of Subtitle II of this Title, as amended.”

AMENDMENT NO. 12

On page 4, line 4, change "(7)" to "(4)" and change "credit" to "**rebate**"

AMENDMENT NO. 13

On page 4, line 6, change "credit" to "**rebate**"

AMENDMENT NO. 14

On page 4, line 9, change "credit" to "**rebate**"

AMENDMENT NO. 15

On page 4, line 11, change "credit" to "**rebate**"

AMENDMENT NO. 16

On page 4, line 12, change "credit" to "**rebate**"

AMENDMENT NO. 17

On page 4, line 14, change "credits" to "**rebates**"

AMENDMENT NO. 18

On page 4, line 17, change "credits" to "**rebates**"

AMENDMENT NO. 19

On page 4, between lines 18 and 19, and insert:

"E. Certification and administration. (1) The director shall determine through the promulgation of rules (a) what projects qualify for state-certified productions and (b) any other matter necessary to carry out the intent and purposes of this Section. These rules shall not be adopted until they are approved by the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs.

(2)(a) The director shall submit his initial certification of a project as a state-certified production to each producer and to the secretary. The initial certification shall include a unique identifying number for each state-certified production.

(b) Upon completion of all or a portion of a state-certified production, the director shall review the production expenses and, if approved, issue a **credit rebate** certification letter to the producer. The certification letter shall include the identifying number assigned to that state-certified production in the initial certification. Written approval of the secretary of the Department of Economic Development and the commissioner of administration shall be received prior to issuance of a **credit rebate** certification letter.

(3) Any taxpayer applying for the **credit rebate** shall be required to reimburse the department for any audits required in relation to granting the **credit rebate**.

F. Recapture of ~~credits~~ **rebates**. If the director finds that funds for which a producer received ~~credits~~ **rebates** according to this Section are not actually expended in this state as a production-related cost of a state-certified production, then the producer's state income tax for such taxable period shall be increased by such amount necessary for the recapture of ~~credit~~ **rebates** provided by this Section.

G. Recovery of ~~credits~~ **rebates** by department. (1) ~~Credits~~ **Rebates** previously granted to a taxpayer, but later disallowed, may be recovered by the secretary through any collection remedy authorized by R.S. 47:1561 and initiated within three years from December thirty-first of the year in which the ~~credits~~ **rebates** were ~~earned~~ **granted**.

(2) The only interest that may be assessed and collected on recovered ~~credits~~ **rebates** is interest at a rate of three percentage points above the rate provided in R.S. 9:3500(B)(1), which shall be computed from the original due date of the return on which the ~~credit rebate~~ was ~~taken~~ **granted**.

(3) The provisions of this Subsection are in addition to and shall not limit the authority of the secretary to assess or to collect under any other provision of law."

AMENDMENT NO. 20

On page 4, line 21, change "credits" to "**rebates**"

AMENDMENT NO. 21

On page 4, line 25, change "credits" to "**rebates**"